



RIC Resource Bank 403b Employers

May 2016

Hello Employers! RIC appreciates the attention you give to 403b program participants. This email is designed to briefly highlight RIC program items that may be of interest to you. You may access this and other helpful information on the RIC Employers webpage [here](#).

PROVIDER



Money Market fund changes: RIC core providers Horace Mann, VALIC, and Voya are exchanging their current money market funds with alternative money market funds to meet recent U.S. regulatory requirements. No additional fees or restrictions are imposed due to this change. Participants will receive communications to this effect and are not required to do anything for the change to occur. If participants have questions, have them call their advisor or call the provider directly ([Providers & Investments](#)).

MassMutual changes: In March, MassMutual made changes to their investment offerings and enhancements to the participant website. MassMutual mailed several items to participants in advance. If you wish to review these materials, [click here](#).

Horace Mann: Beginning June 2016, the recordkeeping function currently performed by P&A will switch to Horace Mann. Horace Mann recently sent their participants a [notice](#) about the transition.

COMPLIANCE

Cafeteria plan notice (*Not intended for distribution to employees*): Cafeteria plans have been a topic of discussion, both by IASBO and IPERS. As such, we thought it would be timely to resend you the information sent last year explaining that you cannot offer a tax-sheltered annuity inside your cafeteria plan. Please [click here](#) to access the information.



Save yourself some work... Before the school year ends, remember to give terminating employees information about how to request withdrawals from planwith ease ([print version](#)). They'll have easy access to their funds without asking you for help.

Please also add employee termination dates to the planwith ease system. See [TPA Help for Administrators](#) for an easy way to add a term date.



Discard old material: Earlier this year, various forms and documents were revised. Please be sure that you are accessing the most updated version of the *403b Salary Reduction Form* and *RIC 403b At-A-Glance* from the RIC website at <https://das.iowa.gov/RIC/403b/documents>.



Employer asks: I was unable to attend the recent planwith ease webcast. Is a recorded version available?

RIC responds: Yes. You can view the recording [here](#) and download a copy of the presentation slides [here](#).

RIC wants to hear from you! Please submit your questions [here](#). We will respond to you directly and if the subject of discussion is beneficial for all employers, we will share the answers in our next RIC Resource Bank.